man has been beaten up. The provocation was the speech of Mr. Bal Thackeray. It means no investigation.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): I think enough has been said. Mr. Bal Thackeray should be arrested and sent to jail. There is no reason why there should be one law for Mr. Bal Thackeray and another set of laws for the other people for violation of laws.

प्रो० आई० जी० सनदी (कर्णाटक): मैडम, मैं बाल ठाकरे की ऐसी प्रवृत्ति का खंडन करता हूं और डा० बापू कालदाते के विचारों से अपने आपको सम्बद्ध करता हूं। धन्यवाद।

STATEMENT BY MINISTER

Circumstances which Necessitated Immediate Legislation by the Banking Regulation (Amendment) Ordinance, 1994

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): Madam Chairperson I beg to lay on the Table a statement (in English and Hindi) explaining the circumstances which had necessitated immediate legislation by the Banking Regulation (Amendment) Ordinance, 1994.

THE BANKING REGULATION (AMENDMENT) BILL, 1994

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): Madam Vice-Chairperson, I move for leave to introduce a Bill further to amend the Banking Regulation Act, 1949.

The question was proposed.

SHRI GURUDAS DAS GUPTA (West Bengal): Madam, I had given my name.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): You can raise it.

SHRI GURUDAS DAS GUPTA: I am objecting to the Bill even at the introductory stage...*(Interruptions)*...I gave notice...*(Interruptions)*...

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): I am permitting him. I know that he gave his name.

SHRI GURUDAS DAS GUPTA: I am objecting to the introduction of the Bill for a number of reasons. Number one, this Bill seeks to appoint a person as chairman of a bank who would not be a full-time chairman but a part-time chairman. It seeks to appoint a chairman on a part-time basis.

A large number of banks are being mismanaged. It is known to everybody. Eighteen banks out of twenty-eight nationalised banks are in the red. If this is the health of the national banking system, how can a person who is not a full-time chairman but a part-time chairman discharge his responsibility as the chairman of a bank? This is my second objection.

Number three, this Bill seeks to increase the minimum ceiling on the voting right of the shareholders from existing 1 per cent to 10 per cent. At the end this Bill seeks for appointment of directors who can be even three. The shareholders will be having three directors on the board. What does it mean? This Bill should be considered in the background of the Government's policy whose sincerity is well known to us.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Are you discussing the merits of the Bill?

SHRI GURUDAS DAS GUPTA: I can discuss them.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): At the introduction stage, how can you object?

SHRI GURUDAS DAS GUPTA: I can object. ..*(Interruptions)*...

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Okay, what I am saying is that when the Bill is discussed, you can bring in all these objections.

SHRI GURUDAS DAS GUPTA: I know that. But while opposing the Bill at the introduction stage, I must be on reasonable grounds. that is the reason..*(Interruptions)*...Therefore, I am objecting to the Bill because this is a Bill which is in the direction of handing over the management of the nationalised banks to the sharehoders. It means big industry, big borrowers, big defaulters who will have their representatives on the board. Therefore, the credit policy of the nationalised banks will be influenced by the interests of the people who will loot the banks. I am opposing this Bill lock, stock and barrel.

SHRI ASHIS SEN (West Bengal): I am opposing the introduction of the Bill. The first point is that an Ordinance was issued on the 31st January. The House was to meet on the 21st February. What was the urgency to issue an Ordinance which is being brought to the Parliament in the form of a Bill?

I share the concern expressed by my colleague, Shri Gurudas Das Gupta. In all there will be three directors apart from one part-time chairman. In addition to these, there will be a managing director. Instead of restricting the number of directors, they are bringing in three more directors into this system with larger voting rights.

We are reverting to the old system, the system obtaining before the nationalisation or before the Banking Regulation Act came into being. By these changes, we are trying to make the banks banking companies, open to the tycoons, to the big business, to frame the policy of the banking system outside the ambit of the Reserve Bank of India and the Government of India. This is the object with which the Bill is brought and that is why I am opposing even the introduction of this Bill.

SHRI SUKOMAL SEN (West Bengal): Madam, I also oppose the introduction of this Bill. The Ordinance was promulgated on the eve of the Session. This is very bad practice. What was the hurry? Whose interest would the Government serve by that? I think they are not going to serve the interests of the common people. They are going to serve only the vested interests. That is why the ordinance was issued and this Bill is brought. Therefore, I oppose the very introduction of this Bill.

डा॰ अबरार अहमद: मैडम, माननीय सदस्य गुरुदास दास गुप्ता जी और दूसरे माननीय सदस्यों ने जो बात कही, मुझे उसे सुनकर ऐसा महसूस हुआ कि शायद इसे समझने में कुछ कमी रह गयी। आप माननीय सदस्यों ने राष्ट्रीयकृत बैंकों के अंदर यह चेयरमैन और मैनेजिंग डायरेक्टर का जिक्र किया और 18 बैंक जो घाटे में चल रहे हैं, उसका जिक्र किया, तो यह जो पार्टटाइम चेयरमैन की बात है, यह तो प्राइवेट बैंकों के बारे में है, नेशनलाइज्ड बैंक्स के बारे में नहीं है।

SHRI GURUDAS DAS GUPTA: It is not there. *(Interruptions)*.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): I will give my ruling now. All these points can be raised when the Bill is being discussed.

DR. ABRAR AHMED: Madam, I will give my reply when the discussion takes place.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): There is no need to give the reply now. My ruling is that all these matters can be raised when the Bill is being discussed. At this stage, there is no need to raise these matters.

Now, the question is:

> That leave be granted to introduce a Bill further to amend the Banking Regulation Act, 1949.

SHRI GURUDAS DAS GUPTA: Madam, we want division.

SHRI JAGESH DESAI (Maharashtra): Madam, the Bell is not working.

SHRI VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Hon. Members are saying that the Bell is not working. Is it so? (*Interruptions*) No, no. They are saying that the Bell is not heard outside.

I am just finding out what it is. Should we call the Division?

(The Deputy Chairman) in the Chair

THE DEPUTY CHAIRMAN: May I have some order in the House? Anybody who wants to speak can go to the Lobby and we are getting the Lobbies cleared.

SHRI JAGESH DESAI: For seven minutes, the Bell did not ring.

THE DEPUTY CHAIRMAN: Actually, the Bell wants to take rest. In fact, it does not unnecessarily want to be rung for a division which is not expected. Mr. V.P. Singh, do you want to say something?

SHRI VISHVJIT P. SINGH (Maharashtra): Madam, I want to say that we need to change the electronics of this House. I feel that the control of the entire electronic system of this House should remain with the Chair. For example, the ringing of the Division Bell should be by a button next to the Chair's table and the Presiding Officer can press the button and the Division starts. The microphones should also be controlled from the Chair. There should be a rule in the Rules Book which would mean that whoever is recognised by the Chair and whoever speaks, the microphone close to him will be switched on and only when there is confusion in the House, the Chair's microphone should be on. Madam, I would personally be writing to you about this rule. *(Interruptions)*

And the microphones of the House should be switched off and the control should remain with the Chair *...(Interruptions)...* It should not be left to the staff for doing this. This control should remain with the Chair. This is the most important function and this should remain with the Chair.

THE DEPUTY CHAIRMAN: Thank you, Mr. Vishvjit Singh. *...(Interruptions)...*

SHRI GURUDAS DAS GUPTA: Does it mean that he wants the push button of democracy is kept under your thumb?

THE DEPUTY CHAIRMAN: In any case, in a democracy the Presiding Officer is the only dictator. *...(Interruptions)...*

SHRI VISHVJIT P. SINGH: He would prefer anarchy to any other kind of system!

SHRI GURUDAS DAS GUPTA: I won't like this word 'anarchy' to go on record. *...(Interruptions)...*

THE DEPUTY CHAIRMAN: Can we have a little order?

SHRI GURUDAS DAS GUPTA: The hon. Leader of the Opposition seems to be *...(Interruptions)...*

THE DEPUTY CHAIRMAN: No comment on the Leader of the Opposition *...(Interruptions)...*

SHRI M. M. JACOB (Kerala): There seems to be a system failure.

THE DEPUTY CHAIRMAN: It is a system failure but whatever Mr. Vishvjit Singh has said, it is absolutely correct.

I endorse it. We must change our system. *...(Interruptions)...*

Anyway, it is not a very serious matter, whether the system failed or succeeded. Whatever it is *...(Interruptions)...*

SHRI S. JAIPAL REDDY (Andhra Pradesh): There is some sanctity about the figure.

THE DEPUTY CHAIRMAN: We are getting it. this is the system failure. *...(Interruptions)...* There are more than 49 Members in this House. *...(Interruptions)...*

SHRI S. JAIPAL REDDY: Apart from BJP friends, there are more than 49 Members in the House.

THE DEPUTY CHAIRMAN: That is what I said.

SHRI S. JAIPAL REDDY: The number is wrong. Therefore, you have some method by which the precise number is known.

THE DEPUTY CHAIRMAN: Jaipalji, the whole trouble is, when you get up, you start being very negative. I said exactly what you repeated. I said the system has failed. We are more than 49 Members in this House.

SHRI GURUDAS DAS GUPTA: Madam, some hon. Members are taking advantage of the system failure.

THE DEPUTY CHAIRMAN: I am now announcing the result.

AYES — 34

Abrar Ahmed Dr.
Ahluwalia, Shri S.S.

Aram, Dr. M.
Bhatia, Shri Madan
Chavan, Shri S.B.
Dard, Shri Jagir Singh
Desai, Shri Jagesh
Dutta, Dr. B.B.
Fernandes, Shri John. F.
Fotedar, Shri Makhan Lal
Hiphei, Shri
Jecob, Shri M.M.
Kalyan, Shri Mohindar Singh
Kataria, Shri Virendra
Khaparde, Miss Saroj
Lenka, Shri Kanhu Charan
Madhavan, Shri S.
Malaviya, Shri Radhakishan
Matto, Shri Ghulam Rasool
Mohammad Yunus, Shri
Natrajan, Shrimati Jayanthi
Parmar, Shri Rajubhai A.
Patel, Shri Vithalbhai M.
Rafique Alam, Shri
Ramachandram, Shri S.K.T.
Sahay, Shri Dayanand
Sanadi, Prof. I.G.
Sarma, Shrimati Basanti
Singh, Shri K.N.
Singh, Shri Vishvjit P.
Singla, Shri Surinder Kumar
Thakur, Shri Rameshwar
Verma, Shrimati Veena
Yadav, Shri Ram Naresh

NOES — 22

Bhandari, Shri Ram Deo
Bhattacharya, Prof. Saurin
Das, Shrimati Mira
Das Gupta, Shri Gurudas
Ganesan, Shri Misa R.
Giri Prasad, Shri N.
Jaiswal, Shri Anant Ram
Malaviya, Shri Satya Prakash
Md. Salim, Shri
Mohammed Afzal *Alias* Meem Afzal, Shri
Mohanty, Shri Sarada
Nallasivan, Shri A.
Panda, Shrimati Ila
Rahman, Shri Mohd. Khaleelur
Raju, Shri J.S.
Reddy, Shri S. Jaipal
Sen, Shri Ashis
Sen, Shri Sukomal
Singh, Shri W. Kulabidhu
Trivedi, Shri Dineshbhai
Vizol, Shri
Yadav, Shri Ranjan Prasad

The Motion was adopted.

AN HON. MEMBER: How many abstentions?

SHRI GURUDAS DAS GUPTA: Madam, those who have been opposing the Economic Policy , if they had taken a different position in the House, we could have defeated the Government.

SHRI JAGDISH PRASAD MATHUR (Uttar Pradesh): Madam, I have got a submission to take. ...*(Interruptions)*...

THE DEPUTY CHAIRMAN: Order. ...*(Interruptions)*... That matter is over. Mr. Ahmed. please introduce the Bill.

DR. ABRAR AHMED: Madam, I introduce the Bill.

श्री जगदीश प्रसाद माथुरः इस सदन की परम्परा रही है कि जब तक कोई सैद्धांतिक अथवा कांस्टीट्यूशनल कभी न हो। इण्टरोडक्शन स्टेज पर हम बिल का विरोध नहीं करते। ...(व्यवधान)... हम लोगों ने इस परम्परा को आगे बढ़ाया है। आप लोगों ने सोचा होगा ...(**व्यवधान**)...

उपसभापतिः माथुर साहब, हो गई बात।

श्री जगदीश प्रसाद माथुरः कुछ लोगों ने सोचा होगा कि सरकार गिरा देंगे। इस सदन में सरकार नहीं गिरती। कुछ सिद्धांतों का पालन किया जाना चाहिए। ...(**व्यवधान**)... अगर दम है तो लोक सभा में गिराओ। ...(**व्यवधान**)... जब मौका आता है तब आपने साथ नहीं दिया। ...(**व्यवधान**)...

THE DEPUTY CHAIRMAN: What is happening? ...*(Interruptions)*... I don't understand what is happening. If on an introduction we are going to have a discussion, what will happen when we will really start the discussion? I will ask them to switch off the lights now. Now, Mr. Jayanthi Natarajan, please come and take the Chair.